

EXCLUSIVE: Milwaukee Credit Rating Lowered For Second Time This Year (No Local Media Will Report This)

By Mark Belling, WISN-AM

A major credit rating agency have lowered the City of Milwaukee's credit rating a second time as the city plans to loan \$9 million to a hotel developer with a long history of defaults and unpaid bills, The downgrade occurs ahead of the city issuing \$180 million worth of bonds from the Milwaukee Public School System.

Fitch Ratings now lists Milwaukee's rating as AA-. The downgrade from AA was the second this year. Credit rating downgrades generally require the government agency to borrow at a higher interest rate. No Milwaukee news organization has reported on the city's deteriorating credit rating. However, when Mount Pleasant's credit rating was downgraded following the Foxconn deal, the Milwaukee Journal Sentinel and numerous other media aggressively reported that.

Mount Pleasant is a fraction of the size of Milwaukee and borrows far less money.

In a separate link on this page, I report on the long history of unpaid debts of Kalan Haywood, the developer Milwaukee is lending \$9 million for a dubious hotel project.

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